

Finance

We know the sacrifices made by each family are significant in obtaining a Taylor University education. We would like you to know that the charges billed cover approximately 80% of our costs for delivering a Taylor education. Alumni, friends, parents, and others provide the remaining 20% of our costs through gifts and other sources of revenue. We thank God for you and for the support of others as we prepare students to minister the redemptive love and truth of Christ to a world in need.

The University reserves the right to increase rates if and when necessary.

Annual Costs

Refer to the Taylor University Tuition and Fee Schedule for the current costs for an academic year. This publication is available from the Office of the Bursar. Visit <http://www.taylor.edu/admissions/interested/tuition.shtml> for additional information.

Other Charges

Certain classes may require the student to purchase materials for specific projects or may require a basic materials charge. These costs vary by course and are charged equally to each student enrolled in the course. Certain other charges are assessed for courses requiring private or special instruction and for administrative costs for special services and transportation.

Advance Payment

All returning students are required to pay an advance payment of \$100.00 to secure their registration for the fall semester. Advance payment is due by June 1. Refund of the \$100 advance payment to returning students is granted as follows:

Cancellation Date	Refund
Through June 30	100%
July 1-14	75%
July 15 and After	0%

Advanced Placement (AP) Credit

A \$20.00 posting fee is assessed for each hour of AP credit awarded and posted to the Taylor transcript.

College Level Examination Program (CLEP)

An examination fee of \$72.00 is charged for each test administered, plus a \$10.00 administration fee. A \$20.00 additional fee exists for each hour of CLEP college credit awarded and posted to the Taylor transcript.

Change of Registration

A refund of charges will be given to students dropping from full-time to part-time status, or lowering their part-time hours, by the last date to drop a class without a transcript entry ("drop/add" period) for the Fall and Spring semesters. There is no reduction to the tuition charge for dropped hours after this drop/add period. Course fees are refundable only during the drop/add period. Off-campus program tuition and fees are refundable only in accordance with each program's specific refund policy.

Emergency Funds

The Taylor Parents Association raises financial resources each year to be allocated for student emergencies. Medical costs not covered by insurance and emergency travel in case of death or severe sickness of immediate family are two of the most frequent reasons for allocations of this fund. Other emergency costs may be considered. Contact the Dean of Student Development for more information.

Payment of Bills

The billing statement access information is e-mailed on or by the last day of each month to the student's TU e-mail address, with payment due the 20th of the month. The initial billing statement for the fall semester is sent on or about August 1, and is due in full August 20.

The January interterm and spring billing statement is sent on or about January 1 and is due in full by January 20.

Statements are issued each month for students who owe a balance or have had transactions to their account during that billing cycle. Any new charges that may occur are due the 20th of the month in which they are billed. Full account information is available through the portal and includes unbilled activity as well as statements. Payment can be submitted online through this secure site. There is no fee to pay with electronic check. Payment by credit card (MasterCard, Discover, or American Express) will incur a convenience fee. Visa is not accepted. It is the student's responsibility to provide access to this information to their parents.

Taylor University uses the (student) @taylor.edu e-mail address to communicate, and the student is responsible to check their Taylor e-mail account regularly as they miss important information if they do not do so. Students can set up their preferred address for online billing and also authorize additional (e.g. parent) e-billing addresses by completing the authorization that can be accessed through their online account.

There are two payment options available:

- Payment in full by the due date (20th of the month for which charges are billed).
- Tuition Management Service (TMS): This method of payment provides for 10 monthly payments beginning in July in anticipation of fall enrollment. There is a nominal one-time fee; no interest charges are assessed for this service. Full TMS guidelines are available from the Office of the Bursar or at <http://www.afford.com>.

Taylor charges a monthly penalty on late payments based on the following policy: Any account balance not paid by the due date when first billed, or deferred pursuant to one of the payment options described above, will be subject to a \$5 late fee or interest accrued at an annual percentage rate of 13 percent, whichever is greater.

A student's account must be current to avoid a hold by the Office of the Bursar on registration and housing, and a student's account must be paid in full for release of transcripts or diploma.

Additional information may be found in the Tuition and Fees Schedule available in the Office of the Bursar.

Refund Schedule (Fall and Spring Semesters)

Withdrawals to the end of:	Tuition	Room	Board
First Week*	90%	Prorated	Prorated
Second Week	90%	0%	Prorated
Third Week	75%	0%	Prorated
Fourth Week	60%	0%	Prorated
Fifth Week	45%	0%	Prorated
Sixth Week	20%	0%	Prorated
Seventh Week to end of semester	0%	0%	Prorated

*First five class days of the fall/spring terms.

Student Insurance

Taylor University requires all students to carry health insurance. Health Insurance is charged to all enrolled undergraduate students and is available for their spouses and dependents at an additional cost by contacting Gallagher Koster at <http://www.gallagherkoster.com>. If a student is covered by health insurance via another method (e.g. parent coverage or other plan), and you feel you have adequate coverage, the TU student health insurance must be declined by completion of an online waiver at <http://www.gallagherkoster.com>. Failure to submit the required waiver by the deadline indicates the student's acceptance of the insurance policy and required premium. If you have additional questions, please contact Gallagher Koster at 1-877-498-5468.

University Withdrawal Procedures

Withdrawal forms may be secured from the receptionist in the Office of Student Development.

In cases of withdrawal of full-time students from the University, refunds of student charges for tuition and room and board are based on the refund schedule. Basic fees are nonrefundable. No refund will be given for withdrawals after the end of the sixth week.

Refunds are based on the total term bill and on the date the official withdrawal form is completed. The matriculation fee and housing deposit are forfeited for students who complete registration but must withdraw before May 1. Any deviations from the refund policy are at the discretion of the Office of the Bursar, Academic Dean, and the Dean of Student Development.

If a student is receiving financial aid, funds will be returned to the aid source(s) according to the Taylor University Return of Financial Aid Funds policy available online at <http://www.taylor.edu/dotAsset/65602.pdf>.